

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3929 Engle Road, Fort Wayne, Indiana 46809 (QUAKE MANUFACTURING, INC.)

WHEREAS, Petitioner has duly filed its petition dated September 15, 1995 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 7 permanent jobs for a total additional annual payroll of \$185,000, with the average new annual job salary being \$26,428 and retain 7 permanent jobs for a total current annual payroll of \$185,000, with the average new annual job salary being \$26,428; and

WHEREAS, the total estimated project cost is \$345,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for three years thereafter. Said designation shall terminate at the end of that three year period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of new manufacturing equipment.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the

approximate current year tax rates for this site would be \$9.2773/\$100.

- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$9.2773/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years, and the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the

project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Member of Council

APPROVED AS TO FORM AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by _____,
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Common Council Conference Room 128, City-County
Building, Fort Wayne, Indiana, on _____, the _____, day
of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Sandra Kennedy,
seconded by _____, and duly adopted, placed on its passage.
PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY				✓
EDMONDS	✓			
ELIAQUINTA	✓			
HENRY	✓			
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 9-26-95

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE, RESOLUTION NO. 09-62-95
on the 26th day of September, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Don J. Schneider
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
he 27th day of September, 1995,
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 28th day of September,
95, at the hour of 5:15 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

BILL NO. R-95-09-22

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ ^(RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known
as 3929 Engle Road, Fort Wayne, Indiana 46809 (QUAKE MANUFACTURING, INC.)

HAVE HAD SAID ~~(ORDINANCE)~~ ^(RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

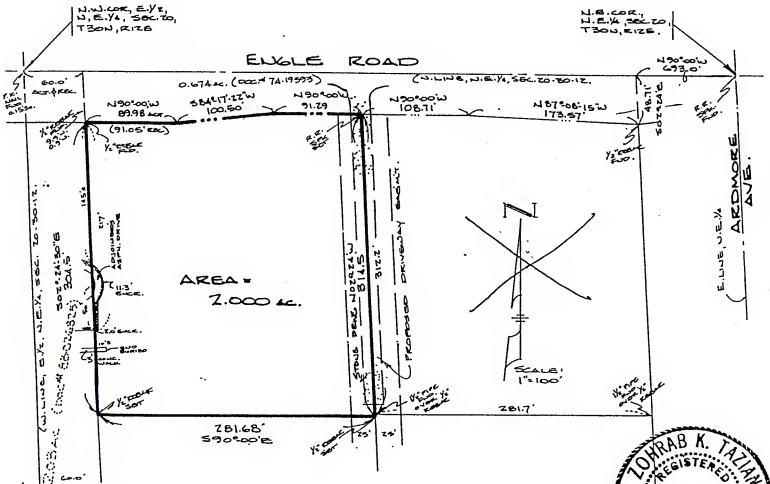
<i>Thomas C. Henry</i>	_____	_____	_____
<i>David B. Long</i>	_____	_____	_____
<i>Robert E. Hager</i>	_____	_____	_____
<i>Robert J. Gierke</i>	_____	_____	_____
<i>Frankie L. Hager</i>	_____	_____	_____
<i>Mark E. Giaquinta</i>	_____	_____	_____
<i>Samuel J. Taborda</i>	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 9-26-95

Sandra E. Kennedy
City Clerk

DESCRIPTION OF REAL ESTATE

See Page 2 for Legal Description.



I hereby certify on the 17 day of September, 19 90 that the above survey is correct.
Surveyed for: Dressler/Taylor
Survey No.: Q2-101"A"

Zohrab K. Tazian



ZOHRAB K. TAZIAN, P.E. & L.S.
JOHN C. SAUER, L.S.
SAM L. FAUST, L.S.



CERTIFICATE OF SURVEY

This document is a record of a resurvey of land and real estate prepared in conformity with established rules of surveying and made in accordance with the records or plat on file in the Recorder's office of Allen County, State of Indiana. The land described exists in full dimensions as shown hereon in feet. It is free from encroachments by adjoining land owners unless specifically stated below. Corners were perpetuated as indicated.

DESCRIPTION OF REAL ESTATE

Part of The East Half of the Northeast Quarter of Section 20, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to wit:

Commencing at the Northeast corner of said Northeast Quarter; thence North 90 degrees 00 minutes West (assumed bearing and is used as the basis for the bearings in this description), on and along the North line of said Northeast Quarter, a distance of 693.0 feet; thence South 02 degrees 24 minutes East and parallel to the East line of said Northeast Quarter, a distance of 48.71 feet to a point on the South right-of-way line of Engle Road, said South right-of-way line having being established by the conveyance of 0.674 acres of land from Erwin A. Dressler and Kenneth W. Dressler to the County of Allen, Indiana in a deed recorded August 21, 1974 in Document #74-19593 in the Office of the Recorder of Allen County, Indiana; thence North 87 degrees 08 minutes 15 seconds West, on and along said South right-of-way line, a distance of 173.57 feet; thence North 90 degrees 00 minutes West, continuing along said South right-of-way line and parallel to said North line, a distance of 108.71 feet to the true point of beginning; thence North 90 degrees 00 minutes West, continuing along said South right-of-way line, a distance of 91.29 feet; thence South 84 degrees 17 minutes 22 seconds West, continuing along said South right-of-way line, a distance of 100.50 feet; thence North 90 degrees 00 minutes West, continuing along said South right-of-way line, a distance of 89.98 feet (recorded 91.05 feet) to the point of intersection of said South right-of-way line with the East line of a 2.03 acre tract of land conveyed to David H. Fortney and Elizabeth Ann Fortney by deed dated November 18, 1983 and recorded in Document #83-26825 in the Office of said Recorder; thence South 02 degrees 24 minutes 30 seconds East, on and along the East line of said 2.03 acre tract and parallel to the West line of the East Half of said Northeast Quarter, a distance of 304.5 feet; thence South 90 degrees 00 minutes East and parallel to the North line of said Northeast Quarter, a distance of 261.68 feet; thence North 02 degrees 24 minutes West and parallel to the East line of said Northeast Quarter, a distance of 314.5 feet to the true point of beginning, containing 2.000 acres of land, subject to all easements of record.

This property is not in a special flood hazard area as defined by the FIA Flood Hazard Boundary Map No. H-01-41, effective Feb. 27, 1976.



MEMORANDUM

TO: Common Council Members

FROM: Trisha Gensic *Trisha*
Sr. Economic Development Specialist, Department of Economic Development

DATE: September 20, 1995

SUBJECT: Real and Personal Property Tax Abatement Application dated September 15, 1995 for
Quake Manufacturing, Inc.
Address: 3929 Engle Road

Background

Q-95-09-22

Description of Product or Service Provided by Company: Company is a manufacturer of prototype machined parts specific to customer prints. Company also does CNC machining.

Description of Project: Quake Manufacturing wishes to purchase a state-of-the-art computerized lathe and to construct a 8,100 sf manufacturing building.

Total Project Cost:	\$345,000	Number of Full Time Jobs Created:	4
Councilmanic District:	4th	Number of Part Time Jobs Created:	3
Existing Zoning of Site:	M-2	Average Annual Wage of Jobs Created:	\$185,000
		Number of Full Time Jobs Retained:	4
		Number of Part Time Jobs Retained:	3
		Average Annual Wage of Jobs Retained:	\$185,000

Project is Located Within a:

Designated Downtown Area:	Yes__ No__x__	Redevelopment Area:	Yes__ No__x__
Urban Enterprise Area:	Yes__ No__x__	Platted Industrial Park:	Yes__ No__x__

Effect of Passage of Tax Abatement

Will allow company to invest \$345,000 for the construction of a facility in Fort Wayne doubling the current employment, as well as to purchase new equipment.

Effect of Non-Passage of Tax Abatement

Company may choose to make its investment in another community with the ensuing loss of existing jobs, and potential new jobs.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of 3 years.
3. The period of deduction should be limited to 10 years for real property and five years for personal property.

Signed *Dick Lennie* Title *Sh. E. D. Specialist*

Comments

DIRECTOR: *Elizabeth A. New*

FOR STAFF USE ONLY:

Declaratory Passed 9-26 19 95Confirmatory Passed 10-10 19 951 FT Jobs Currently3 PT Jobs Currently\$ 26,428 Current Average Annual Salary4 FT Jobs to be Created3 PT Jobs to be Created\$ 26,428 Avg Annual Salary of all New Jobs4 FT Jobs to be Retained3 PT Jobs to be Retained\$ 26,428 Avg Annual Salary of all Retained JobsECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no.: 95-0321-0010

(Check appropriate box(es) below)

☒ Real Estate Improvements Total cost of improvements: \$ 245,000☒ Personal Property (New Manufacturing Equipment) ... Total cost of improvements: \$ 100,000TOTAL OF ABOVE IMPROVEMENTS: \$ 345,000

GENERAL INFORMATION:

Applicant's name: Hermann and Sally Quake Telephone: 747-6301Name of applicant's business: Quake Manufacturing Inc.Address of applicant: 2323 Opechee WayAddress of property to be designated: 3929 Engle Rd Fort Wayne, IN 46809Name of business to be designated, if applicable: Quake Manufacturing

Contact person:

Name: Hermann Quake Telephone: 432-8023* Address: 3205 Covington Rd.Fort Wayne, IN 46802☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site?

Machin. Shop. Manufacture Prototype machined Parts to
Customers Prints, CNC Machining.

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

This property has been zoned for industrial development for many
years and has failed to develop normally.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: None

Describe the condition of the structure(s) listed above: _____

Describe improvements to be made to property to be designated: New Building - 60' x 135'
Morton Wood structure

Start and stop dates for project: Oct 95 - Jan 96

Current land assessment: \$ 2000 Current improvements assessment: \$ _____

Current total real estate assessment: \$ _____

✓ Most recent annual property tax bill on property to be designated: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ 1996 - \$7500

How will you use these tax savings? Towards purchase of Machines To create
more Jobs

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: Computerized lathe

Equipment purchase start & stop dates: Within 18 mos Equipment installation start and stop dates: 18-24 mos.

Current personal property assessment: \$ NA Most recent annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ 1200 How will you use these tax savings? _____

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: 4 Full-time 3 Part-time Average annual salary of all: \$ 185000 ^{26,428}

Current annual area payroll: \$ 185,000

Number of permanent full-time and part-time employees to be created or retained as a result of this project? 26,428

Created: 4 Full-time 3 Part-time Average annual salary of all: \$ 185000

Retained: 4 Full-time 3 Part-time Average annual salary of all: \$ 155888 ^{26,428}

When do you anticipate reaching the above levels of employment? 2-3 years

Additional annual area payroll as a result of this project: \$ 185000

Types of jobs to be created as a result of this project? Machinist, Milling Mach Operators
Computer Programming and setup

Annual salaries of all jobs to be created/retained from this project?

High \$ 400,000.00 Low \$ 350,000.00 Average \$ 375,000.00

Check the boxes below if the jobs to be created will provide the listed benefits:

☒ Pension Plan

☐ Tuition Reimbursement

☐ Major Medical Plan

☐ Life Insurance

☐ Disability Insurance

List any benefits not mentioned above:

Co payment towards Med. Ins.

Paid Holidays, Workmens Comp.

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

☐ Anthony Wayne Services

☐ Benito Juarez Center

☐ Catholic Charities of Fort Wayne

☐ Community Action of Northeast Indiana, Inc.

☐ Fort Wayne Rescue Mission

☐ Fort Wayne Urban League, Inc.

☐ Fort Wayne Womens Bureau

☐ Indiana Department of Commerce

☐ Indiana Department of Public Welfare

☒ Indiana Dept of Employment & Training Services

☐ Indiana Institute of Technology

☐ Indiana Purdue University at Fort Wayne

☐ Indiana Vocational Rehabilitation Services

☒ IVY Tech

☐ JobWorks

☐ Lutheran Social Services, Inc.

☐ Wayne Township Trustee

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.

Herman Juarez

Signature of Applicant

9-14-95

Date

**STATEMENT OF BENEFITS**

State Form 27167 (R4/10-83)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1****INSTRUCTIONS:**

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1-1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessorment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1-1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer <i>Hermann Quake</i>	
Address of taxpayer (street and number, city, state and ZIP code) <i>2323 Opechee Way Ft. Wayne, IN 46809</i>	
Name of contact person <i>Hermann Quake</i>	Telephone number <i>(219) 747-6301</i>

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body	Resolution number
Location of property <i>3929 Engle Rd</i>	County <i>Allen</i>
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) <i>Morten Building 60 X 135 X 14 Feet inside Highlys</i>	Taxing district <i>Wayne Township</i>
	Estimated starting date <i>OCT 1995</i>
	Estimated completion date <i>Jan 1996</i>

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <i>4+3 part time</i>	Salaries <i>185,000.00</i>	Number retained <i>7</i>	Salaries <i>185,000.00</i>	Number additional <i>7</i>	Salaries <i>185,000.00</i>

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
NOTE: Pursuant to IC 6-1-1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values				
Plus estimated values of proposed project	<i>245,000.00</i>	<i>81,667</i>	<i>100,000</i>	<i>33,333</i>
Less values of any property being replaced				
Net estimated values upon completion of project	<i>245,000.00</i>	<i>81,667</i>	<i>100,000</i>	<i>33,333</i>

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Hermann Quake</i>	Title <i>Pres.</i>	Date signed (month, day, year) <i>9-14-95</i>

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed three calendar years * (see below). The date this designation expires is October, 1998.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ 110,000 cost with an assessed value of \$ ± 36,700.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ 270,000 cost with an assessed value of \$ ± 90,000.
- E. Other limitations or conditions (specify) —
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for: ☒ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <u>Don J. Schmidt</u>	Telephone number <u>(219) 427-1208</u>	Date signed (month, day, year) <u>9-26-95</u>
Attested by: <u>Richard E. Kennedy</u>	Designated body <u>Common Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Quake Manufacturing, Inc. is requesting designation as an Economic Revitalization Area to allow them to apply for tax abatement on their \$345,000 investment on Engle Road. If granted, they intend to construct an 8,100 sf manufacturing building, and purchase a computerized lathe.

EFFECT OF PASSAGE Will induce Quake Manufacturing, Inc. to make the investment and allow them to apply for tax abatement on their new building and machinery.

EFFECT OF NON-PASSAGE May cause Quake Manufacturing to make their investment elsewhere.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) ANTICIPATED FIRST YEAR TAX SAVINGS \$8,813.43 for company. Increased tax revenues during the course of the 10-year abatement period are estimated at \$39,417.70

ASSIGNED TO COMMITTEE (PRESIDENT) MARK GIAQUINTA